

Application no. 09/559,320  
Amendment Filed Sept 20,2004 in response to June 28, 2004 Office Action

**Amendments to the Claims**

This listing of claims will replace all prior versions, and listings, of claims in the application.

1. (Previously Presented) A first financial instrument representing an ownership interest in a first portfolio, the first portfolio comprising units of an integer number  $M$  different securities selected from a second portfolio, the second portfolio comprising units of an integer number  $N$  different securities,  $N > M$ , with the  $M$  different securities being a subset of the  $N$  different securities,

wherein the weight of each security in the first portfolio is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of the first portfolio within the second portfolio,

wherein the first financial instrument, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and

wherein all of said  $M$  different securities in the first portfolio are traded on a first securities market, and none of the other  $N-M$  different securities are traded on said first securities market.

2. (Cancelled)

3. (Cancelled)

4. (Original) The first financial instrument according to claim 1, wherein the first and second financial instruments are both traded on the same securities market.

5. (Original) The first financial instrument according to claim 4, wherein the first and second financial instruments are both traded on the American Stock Exchange (AMEX).

Application no. 09/559,320  
Amendment Filed Sept 20,2004 in response to June 28, 2004 Office Action

6. (Currently Amended) A first financial instrument representing an ownership interest in a first portfolio, the first portfolio comprising units of an integer number  $M$  different securities selected from a second portfolio, the second portfolio comprising units of an integer number  $N$  different securities,  $N > M$ , with the  $M$  different securities being a subset of the  $N$  different securities,

wherein the weight of each security in the first portfolio is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of the first portfolio within the second portfolio,

wherein the first financial instrument, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and

wherein the  $M$  different securities in the first portfolio are all traded on the National Association of Securities Dealers Automated Quotations System (NASDAQ) and none of the  $N-M$  other securities in the second portfolio is traded on the NASDAQ.

7. (Original) The first financial instrument according to claim 6, wherein the second portfolio comprises stocks belonging to the Standard & Poor's 500 (S&P 500) and the first portfolio comprises only all of the stocks in the S&P 500 that are traded on the NASDAQ.

8. (Currently Amended) ~~The first financial instrument according to claim 1,~~ A first financial instrument representing an ownership interest in a first portfolio, the first portfolio comprising units of an integer number  $M$  different securities selected from a second portfolio, the second portfolio comprising units of an integer number  $N$  different securities,  $N > M$ , with the  $M$  different securities being a subset of the  $N$  different securities,

wherein the weight of each security in the first portfolio is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of the first portfolio within the second portfolio,

wherein the first financial instrument, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and

wherein the  $M$  different securities in the first portfolio have the  $M$  lowest average trading volumes among the  $N$  different securities during a previous time period.

Application no. 09/559,320  
Amendment Filed Sept 20, 2004 in response to June 28, 2004 Office Action

9. (Currently Amended) ~~The first financial instrument according to claim 1,~~ A first financial instrument representing an ownership interest in a first portfolio, the first portfolio comprising units of an integer number M different securities selected from a second portfolio, the second portfolio comprising units of an integer number N different securities,  $N > M$ , with the M different securities being a subset of the N different securities,

wherein the weight of each security in the first portfolio is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of the first portfolio within the second portfolio,

wherein the first financial instrument, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and

wherein the M different securities in the first portfolio have the M highest price fluctuations among the N different securities during a previous time period.

10. (Previously Presented) A plurality of first financial instruments  $C_{1eq}, C_{2eq}, C_{Jeq}, J > 1$ , each representing an ownership interest in a corresponding one of a first set of J portfolios  $\{C_1, C_2, \dots, C_J\}$ , each member of said first set of portfolios comprising units of a corresponding integer number M different securities selected from a second portfolio, the second portfolio comprising units of an integer number N different securities,  $N > M$ , with the M different securities being a subset of the N different securities for all j, wherein

the weight of each security in any one  $C_j$  is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of  $C_j$  within the second portfolio,

each of the first financial instruments, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and

all of said M different securities in at least one of the J portfolios are traded on a first securities market, and none of the other  $N - M$  different securities are traded on said first securities market.

11. (Original) The plurality of first financial instruments according to claim 10, wherein the set of first portfolios have no securities in common.

Application no. 09/559,320  
Amendment Filed Sept 20, 2004 in response to June 28, 2004 Office Action

12. (Original) The plurality of first financial instruments according to claim 11, wherein the set of first portfolios form a partition of the second portfolio such that all N securities in the second portfolio are distributed among the set of J first portfolios.
13. (Original) The plurality of first financial instruments according to claim 10, wherein at least two members of the set of first portfolios have securities in common.
14. (Original) The plurality of first financial instruments according to claim 13, wherein all N securities in the second portfolio are represented in at least one member of the set of first portfolios.
15. (Currently Amended) A method of facilitating an exchange in ownership of a security, the method comprising:
- a step of providing a first financial instrument representing an ownership interest in a first portfolio, the first portfolio comprising units of an integer number M different securities selected from a second portfolio, the second portfolio comprising units of an integer number N different securities,  $N > M$ , with the M different securities being a subset of the N different securities,
  - wherein the weight of each security in the first portfolio is similar to that security's corresponding weight in the second portfolio, divided by the combined weight of the first portfolio within the second portfolio,
  - wherein the first financial instrument, and a second financial instrument representing an ownership interest in the second portfolio, are traded on a securities market, and
  - wherein all of said M different securities in the first portfolio are traded on a first securities market, and none of the other N-M different securities are traded on said first securities market;
  - a step of receiving a first offer to sell said first financial instrument;
  - a step of receiving a second offer [[of]] to buy said first financial instrument; and
  - matching said first and second offers.

Application no. 09/559,320  
Amendment Filed Sept 20,2004 in response to June 28, 2004 Office Action

16. (Currently Amended) A first financial instrument representing an ownership interest in a first portfolio comprising an integer number M different stocks traded on the National Association of Securities Dealers Automated Quotations System (NASDAQ), wherein:

the M different stocks are included in an index based on market capitalization values of an integer number N different stocks,  $N > M$ , with the M different stocks being a subset of the N different stocks and at least some of the N different stocks not being traded on the NASDAQ ~~being traded on an exchange other than the NASDAQ~~; and

the market capitalization weight of each of the M different stocks in the first portfolio is similar to that stock's corresponding market capitalization weight in the index, divided by the combined market capitalization weight of the first portfolio within the index.

17. (Original) The first financial instrument according to claim 16, wherein the index is the Standard & Poor's 500 (S&P 500).

18. (Original) The first financial instrument according to claim 16, wherein the index is the Standard & Poor's 100 (S&P 100 ).

19. (Original) The first financial instrument according to claim 16, wherein at least some of the N different stocks are traded on the New York Stock Exchange.

20. (Original) The first financial instrument according to claim 16, wherein N-M of the N different stocks are traded on the New York Stock Exchange.

21. (Original) The first financial instrument according to claim 20, wherein the index is the Standard & Poor's 500 (S&P 500).

22. (Original) The first financial instrument according to claim 20, wherein the index is the Standard & Poor's 100 (S&P 100).

Application no. 09/559,320  
Amendment Filed Sept 20,2004 in response to June 28, 2004 Office Action

23. (Previously Presented) A first financial instrument representing an ownership interest in a first portfolio comprising stocks in the National Association of Securities Dealers Automated Quotations System (NASDAQ)-only component of the Standard & Poor's 500 (S&P 500), wherein the market capitalization weight of each of the individual NASDAQ stocks in the first portfolio is similar to that stock's corresponding market capitalization weight in the S&P 500, divided by the combined market capitalization weight of the first portfolio within the S&P 500.

24. (Previously Presented) A first financial instrument representing an ownership interest in a first portfolio comprising stocks in the National Association of Securities Dealers Automated Quotations System (NASDAQ)-only component of the Standard & Poor's 100 (S&P 100), wherein the market capitalization weight of each of the individual NASDAQ stocks in the first portfolio is similar to that stock's corresponding market capitalization weight in the S&P 100, divided by the combined market capitalization weight of the first portfolio within the S&P 100.